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CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

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COUNTRY Austria

DATE:

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SUBJECT Soviet Selling Prior to Deadline
for Currency Exchange

DIST. 12 December 1947

PAGES

SUPPLEMENT

ORIGIN

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1. About 27 November 1947, USIA put on the market 10,000 sets of children's building blocks, produced by Haeussermann, Gars am Kamp, Lower Austria. On 28 November, the Vienna firm of Czadil, a large USIA electrical outlet, bought 350,000 schillings worth of electrical materials and deposited the purchase price with the Soviet Military Bank. The goods were offered only on condition that the purchase price be paid this bank by 28 November.

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2. On 6 December, Captain Ivanov, Acting Deputy Chief of USIA Electrical Section, offered electrical goods at 2,000,000 schillings to Siemens-Schuckert in Vienna I. The offer was refused because the price was too high. Comment: Since this offer was made after the currency conversion terms were published, it is not understood why the Soviets attempted to acquire a last-minute schilling hoard. They know that the Military Bank deposits will be redeemed at only three to one).

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